

## **Tax Increment Financing (TIF) District Advisory Board**

### **3.15.07 Meeting minutes**

#### **Town Hall Board of Selectmen's meeting room**

##### **Present:**

Al Hicks  
John McCormack  
George Infanti

##### **Absent:**

Tom Brennan/Tom Wilson  
Jim Dannis  
Jack Ruonala  
Len Mannino  
Mel Reeve  
Dave Roedel

Bill Parker, Director Community Development/TIF Administrator  
Kathryn Parenti, Recording Secretary

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John McCormack opened the meeting at 7:30AM.

#### **1. REVIEW OF AGENDA:**

J. McCormack reviewed the agenda; all were in agreement that the agenda was fine. He then continued on with the minutes from the last meeting. He stated the minutes had an excellent overview of Don Zizzi's presentation. He quoted from page 6 in the February 21, 2007 minutes: *"It will only work with full engagement, when the Selectmen, the Planning Board and everyone is on board, this is not a passive exercise."* He also thought it would be a good idea to share the information with the Budget Committee. He stated S. Wilson had done an excellent job with the minutes and noted there was one typographical error on page 8 in Continuing items – the word job had too many o's. All approved the minutes with George Infanti abstaining as he was absent from the last meeting.

#### **2. TIF WARRANT ARTICLE – FOLLOW UP DISCUSSION:**

J. McCormack wondered what the final vote tally was.

B. Parker stated he believed it was close to 900 votes in favor and 1100 votes opposed. He noted most zoning articles passed by a three to one margin. *(Please note: The actual vote was 637 yes and 1324 no).*

G. Infanti had heard there was some concern among the voters with placing this into the hands of the Board of Selectmen; there was some lacking in faith of the people making the decisions. He felt there was a lack of understanding and concern at this point.

A. Hicks stated that at the deliberative session, he and J. McCormack were up before the voters for a much longer period of time than other presenters. He felt the downfall of this item was the Budget Committee unanimously not being in favor of this item.

J. McCormack stated he was surprised by this but was pleased by the other zoning results. He was told that anything new brought before the town takes time to get through so he really shouldn't be surprised. He felt they might have done a better job getting the information out to the voters. He also felt they could have been better prepared with the financial model and to be more proactive with the Budget Committee ahead of time, as with the other groups in the partnership.

B. Parker replied that this has been a transition year with the Budget Committee, the budget process and the new Town Administrator and up to this point, there has not been very much communication with the groups. He stated the Budget Committee was hoping to become a year round committee and this would be a better process in the upcoming year.

J. McCormack suggested they prepare an update and put in on the calendar. In regards to zoning, it should be highlighted to the appropriate parties. They should talk with their real estate agent and bring him up to speed on the zoning changes and get feedback from him regarding any new initiatives.

A. Hicks inquired how far up Old Wilton Road the newly zoned area was.

B. Parker stated it covered the south side of Old Wilton Road to Perry Road, through the storage unit facility and down to Granite State Concrete.

### **3. UPDATE ON ECONOMIC DEVELOPMENT PARTNERSHIP/NU/MIDC:**

J. McCormack stated they had met with Don Zizzi at the last meeting, which was summarized in the minutes. Their task was to come up with financing.

A. Hicks replied D. Zizzi had said the cost would be \$5,000.00 and half of the money would come from the state, half would come from the town. He said that B. Parker talked with the state and there was no state funding but D. Zizzi stated they would get funding one way or another; maybe a portion of it would come from PSNH. MIDC talked about donating the Milford half. D. Zizzi is in the process of looking for the other half. His only concern with this is this program might compare Milford to other towns, if other towns are involved. His question was: were other towns truly involved. MIDC was in favor of putting up the money but not for a study of one town.

B. Parker said in discussions with D. Zizzi, he was told him there was \$2,500.00 available. He didn't ask if other towns had committed.

J. McCormack felt it might make it relevant to make comparisons; maybe being the first in, they might get more attention.

B. Parker said MIDC discussed if they should wait until other towns committed or should they move forward.

J. McCormack said they would probably do more comparisons as more towns joined. It may benefit the town by being an early contributor. He wondered how much of D. Zizzi's time would be allotted to Milford and would he really have adequate resources and time. They could get graduate students and others to work on the program. He felt they should "hold his feet to the fire" to make sure he stays committed. He stated they could share the meeting minutes, along with any input from the Board of Selectmen and Planning Board and see where the problems are and try to fix them.

A. Hicks thought it would be helpful to have a meeting with the Board of Selectmen, Planning Board, MIDC and any other groups that would provide input, once they get the information back.

J. McCormack said they should start looking at a timetable – maybe June would be a reasonable target. All were in favor of that.

### **4. REVISED DEVELOPMENT DISTRICT FINANCING PLAN:**

J. McCormack suggested they circulate the latest version among the members for approval and then give it to the Board of Selectmen, Planning Board and Budget Committee. In Phase I it was the understood assumption they would sell the various properties one year apart; parcels one and two, owned by the town, would be the first to sell. Parcels A, D and C were Hendrix Properties and there would be no direct town benefit from the sale, just subsequent tax benefits. The estimated value put on the land was \$70,000.00; the estimate from the real estate agent, Mike Monks, was between \$75,000.00 and \$100,000 while the estimate from the town assessor was \$65,000.00. They also factored in the value of the average building value, for tax purposes, at \$50.00 per square foot based on looking at valuations for commercial properties. When they ran the first model, at \$65,000.00, they were not cash positive but they were close. For the next level of the model, they bumped the value up to \$75,000.00 with an average building value of \$55 per square foot and they came up cash positive. Phase I front ends the cost of development and Phases II and III would be of more benefit to the town. Jim Dannis stated in his notes regarding this was to not get locked down at certain dollar amounts, especially if it is not cash flow positive. He felt they needed to discuss the benefit of partnership with Hendrix and explain that most of the benefit would accrue to them in the early phases, by enhancing the value of their land. He had hoped J. Dannis had attended the meeting to get into this discussion. He felt they needed to take this item up with the Board of Selectmen.

B. Parker felt they should begin to talk with Tom and Mike Monks about this.

J. McCormack felt they should not discuss this in a public forum with Tom at this time on how to advance with this project.

A. Hicks suggested they make an appointment, since Tom travels a great deal.

B. Parker and J. McCormack agreed they would meet with him.  
All were in agreement.

## **5. DRAFT BYLAWS:**

J. McCormack was pleased to see the document reduced to one page, plus a signature page. He stated he had given it to J. Dannis for review; he said it looked fine.

G. Infanti and B. Parker felt it was all they needed; it was very basic and not too specific.

J. McCormack replied it was much more streamlined from their first attempts and it allows the flexibility to look at the boundaries of the TIF. He quoted from the document: “...to guide the planning, construction, and implementation of the TIFD development program, review district boundaries...”. He felt that it covered everything and there was no need to go beyond this. The primary charge is to respect what TIF means, to make proposals to foster economic development.

There was some discussion on whether or not to present this to the Board of Selectmen for their approval at this time. The decision was to submit the bylaws to the Board of Selectmen as approved by the advisory board (with J. McCormack, A. Hicks, G. Infanti and J. Dannis approval).

All were in agreement.

## **6. UPDATE ON DEVELOPMENT CONTACTS:**

B. Parker placed a call to Elliott Fierberg of Konover Development of Connecticut and left a message to bring him up to speed on the rezoning and invited him to come in to look at the maps.

J. McCormack said they should ask Brad Vear to come to the board at the next meeting and provide them with an update and a review of the plans going forward.

G. Infanti said change is coming this way. There is some new development in Amherst with Barnes and Noble Bookstore coming to town, along with two or three other good tenants. He felt the town needed to be ready for this or the businesses will go someplace else. The zoning change from Industrial to Commercial totally changes the whole picture and will be wonderful for the town.

There was some discussion about Trader Joe's and New Hampshire laws restricting them from coming to the state. B. Parker said he would try to contact them and find out if they can or cannot locate stores in New Hampshire.

B. Parker said M. Monks had not wanted retail in that zone.

A. Hicks stated M. Monks was not in favor of the zoning change. He thought he was concerned with the labor rates; they would be less with commercial development than with industrial development. That might price them out of housing and the tax base would not benefit as much as with industrial development.

J. McCormack agreed there was more tax payback with industrial use.

G. Infanti said there were two letters of intent for the property he owned on Perry Road, as a result of the zoning change. He said the benefit to the town, regarding the town owned property is zero, if the property is unused. He wondered who set the cost of the sand and gravel for the town. He had tried to buy some gravel and trade some high quality loam to the town but the dollar amount made no sense.

B. Parker said the authorization was granted to the Board of Selectmen by the latest town vote and was in the Master Plan for the site. It might be something to tackle in the next year and get some knowledge regarding sand and gravel.

G. Infanti stated it would not make sense to take out gravel at three dollars a yard and bring it back in for five dollars a yard.

A. Hicks asked if the TIF district should be increased, with the development of Old Wilton Road.

B. Parker said they should discuss this.

## **7. OTHER BUSINESS:**

### **School Board Member**

B. Parker said Len Mannino was the current representative but he wondered if he was able to make meetings. He thought they should contact the school board or maybe get Peter Bragdon to come to the meetings.

J. McCormack thought it would be best to let L. Mannino know this before moving forward, to make sure it's okay with him so they would not alienate him.

**Next meeting**

The next meeting date is scheduled for April 12, 2007 at 7:30 AM.

The meeting was adjourned at 8:20 AM.

